

AFTEK LIMITED

"Aftek House", 265, Veer Savarkar Marg, Shivaji Park, Dadar, Mumbai - 400 028.

Unaudited Financial Results for the Second Quarter and Half Year ended on 30-09-2010

(Rs. In Lacs)

Particulars	3 months ended		6 months ended		Previous Year
	30-09-2010	30-09-2009	30-09-2010	30-09-2009	Ended on
	(Unaudited)		(Unaudited)		31-03-2010
					(Audited)
1 (a) Net Sales/Income from Operations	3,706.17	3,969.82	7,419.73	7,867.31	18,203.29
(b) Other Operating Income	-	-	-	-	-
2 Expenditure					
a. (Increase)/decrease in stock in trade	(13.13)	-	(15.24)	(3.24)	(9.35)
b. Consumption of raw materials	72.22	50.36	111.81	97.87	209.70
c. Purchase of traded goods	-	-	-	-	-
d. Employees cost	236.53	251.98	481.28	530.27	908.62
e. Depreciation and amortisation	2,382.04	1,931.73	4,884.86	3,695.59	8,325.42
f. Software development expenses	197.52	1,812.58	1,354.18	2,225.48	3,589.50
g. Other expenditure	245.10	173.23	400.95	386.72	1,336.87
h. Product Development Expenditure and Foreign Exchange Fluctuation loss (refer note no.4)	11,291.23	-	11,291.23	-	-
Less: Transfer from Securities Premium Account	(11,291.23)	-	(11,291.23)	-	-
i. Total Expenditure	3,120.28	4,219.88	7,217.84	6,932.69	14,360.76
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	585.89	(250.06)	201.89	934.62	3,842.53
4 Other Income	69.79	459.78	950.50	(587.13)	(3,172.08)
5 Profit before Interest and Exceptional Items (3+4)	655.68	209.72	1,152.39	347.49	670.45
6 Interest	209.69	78.28	390.47	148.20	374.92
7 Profit after Interest but before Exceptional Items (5-6)	445.99	131.44	761.92	199.29	295.53
8 Exceptional items	-	-	-	-	-
9 Profit from Ordinary Activities before tax (7+8)	445.99	131.44	761.92	199.29	295.53
10 Tax expenses	33.20	10.00	73.08	20.00	267.39
11 Net Profit from Ordinary Activities after tax (9-10)	412.79	121.44	688.84	179.29	28.14
12 Extraordinary items (net of tax expenses)	-	-	-	-	-
13 Net Profit for the period (11-12)	412.79	121.44	688.84	179.29	28.14
14 Paid-up equity share capital (face value of Rs. 2/- per share)	1,870.62	1,870.62	1,870.62	1,870.62	1,870.62
15 Reserves (excluding Revaluation Reserve)-(as per last balance sheet)	-	-	-	-	61,545.88
16 Earnings (Loss) Per Share					
(a) Basic - (in Rs.)	0.44	0.13	0.74	0.19	0.03
(b) Diluted - (in Rs.)	0.44	0.13	0.74	0.19	0.03
17 Public Shareholding					
- No of shares	80,074,134	78,406,709	80,074,134	78,406,709	79,826,064
- Percentage of shareholding	85.61	83.83	85.61	83.83	85.35
18 Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of shares	7,268,410	3,651,278	7,268,410	3,651,278	3,588,910
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	54.01	24.14	54.01	24.14	26.19
- Percentage of shares (as a % of the total share capital of the company)	7.77	3.90	7.77	3.90	3.84
b) Non - encumbered					
- Number of shares	6,188,245	11,472,802	6,188,245	11,472,802	10,115,815
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	45.99	75.86	45.99	75.86	73.81
- Percentage of shares (as a % of the total share capital of the company)	6.62	12.27	6.62	12.27	10.81

NOTES:

- The above results after being reviewed by the Audit Committee, were approved at the meeting of the Board of Directors held on November 12, 2010 and are subject to Limited Review by the Auditors.
- Total net sales for the three month ended September 30, 2010 constitute (1) Rs. 3,236.17 lacs pertaining to Software Business (Export), (2) Rs. 110.87 lacs pertaining to Software Driven Products and (3) Rs. 359.13 lacs pertaining to Software Products (Export)
- The Company operates in a single business segment of sale of software services.
- The Hon'ble High Court of Judicature at Bombay, vide its Order dated 13th August, 2010 has sanctioned the Special Resolution passed at the Extra-ordinary General Meeting held on 08th June, 2010 for utilization of Rs.215.00 crores out of the balance standing to the credit of the Securities Premium Account for allocating and/or earmarking to adjust product development expenditure incurred/to be incurred, diminution in value of investments if any and loss arising on account of foreign exchange fluctuations. Accordingly, the resolution has been given effect in the accounts of the Company.

5. Statement of Assets and Liabilities:

(Rs. In Lacs)

Particulars	Half Year Ended	
	9/30/2010	9/30/2009
	Unaudited	
Shareholders Funds		
a) Share Capital	1,870.62	1,870.62
b) Reserves and Surplus	50,968.45	61,847.20
Loan Funds	12,910.66	9,453.07
Deferred Tax Liabilities	419.78	162.98
Total	66,169.51	73,333.87
Fixed Assets	20,440.97	25,684.96
Investments	2,881.26	2,881.26
Current Assets, Loans and Advances		
a) Inventories	146.51	109.03
b) Sundry Debtors	13,958.18	12,424.44
c) Cash and Bank Balances	28,782.51	32,439.00
d) Loans and Advances	2,352.51	2,947.48
Less: Current Liabilities and Provisions		
a) Liabilities	2,002.42	1,740.56
b) Provisions	390.01	1,411.74
Total	66,169.51	73,333.87

- Status of investor complaints for the quarter ended September 30, 2010
 - Outstanding as on July 1, 2010 - Nil
 - Total received during the quarter ended September 30, 2010 - 4
 - Total disposed off during the quarter ended September 30, 2010 - 4
 - Outstanding as on September 30, 2010 - Nil
- Figures for the previous periods have been regrouped/reclassified to conform to the figures of the current periods.

For and on behalf of the Board of Directors

Place : Mumbai
Dated: November 12, 2010

Ranjit Dhuru
Chairman & Managing Director